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Mobile Internet (China) Holdings Limited

MAX TUNER LIMITED

(Incorporated in the British Virgin Islands with limited liability)

移動互聯(中國)控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1439)

JOINT ANNOUNCEMENT

(1) MONTHLY UPDATE ON THE POSSIBLE MANDATORY UNCONDITIONAL CASH OFFER BY RAINBOW CAPITAL (HK) LIMITED FOR AND ON BEHALF OF MAX TUNER LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN MOBILE INTERNET (CHINA) HOLDINGS LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY MAX TUNER LIMITED AND PARTIES ACTING IN CONCERT WITH IT);

(2) LAPSE OF SUBSCRIPTION AGREEMENT; AND

(3) END OF OFFER PERIOD

Financial Adviser to the Offeror



RAINBOW CAPITAL (HK) LIMITED
溢博資本有限公司

References are made to the joint announcement issued by Mobile Internet (China) Holdings Limited (the “**Company**”) and Max Tuner Limited (the “**Offeror**”) dated 25 August 2023 in relation to the Subscription Agreement and the possible Offer (the “**Rule 3.5 Joint Announcement**”) and the announcements issued by the Company and the Offeror on 28 December 2023, 5 January 2024, 5 March 2024, 26 March 2024, 26 April 2024, 30 May 2024 and 26 June 2024 and the announcements of the Company dated 18 July 2024 and 22 July 2024 (collectively, the “**Update Announcements**”). Unless the context otherwise required, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement and the Update Announcements.

The Company and the Offeror wish to update the shareholders and the potential investors of the Company on the latest developments in relation to the Offer.

IMPLEMENTATION OF LRC DECISION

As disclosed in the Rule 3.5 Joint Announcement, the making of the Offer is subject to the completion of the Subscription Agreement which, in turn, is subject to fulfillment (or waiver, as the case may be) of certain conditions precedent, including, among others, the resumption of trading in the shares of the Company. On 10 July 2024, the Stock Exchange notified the

Company that the Listing Review Committee decided to uphold the Delisting Decision under Rule 6.01A of the Listing Rules (the “**LRC Decision**”). As disclosed in the announcement of the Company dated 18 July 2024, the Company has on 17 July 2024 written to the Listing Review Committee and the Listing Division of the Stock Exchange requesting the Company’s last day of listing be deferred from 22 July 2024 to 9 October 2024 (or such later date depending on the progress and result of the judicial review) to enable adequate time for the leave application to be taken out and for the High Court to consider the Company’s application for judicial review against the Delisting Decision. On 18 July 2024, the Stock Exchange notified the Company its decision to withhold cancellation of listing of the Company’s shares pending the Company’s issuance of application for leave for judicial review on or before 1 August 2024. After seeking legal and professional advice, the Company has decided not to apply for judicial review against the LRC Decision and has notified the Stock Exchange of this decision on 31 July 2024. The Stock Exchange has decided to proceed with implementing the LRC Decision to cancel the listing of the Company’s shares. The last day of listing of the Company’s shares is 13 August 2024 and the listing of the Company’s shares will be cancelled with effect from 9:00 a.m. on 14 August 2024.

SUBSCRIPTION AGREEMENT TO BE LAPSED ON 14 AUGUST 2024

Pursuant to the Subscription Agreement, if the conditions precedent of the Subscription Agreement cannot be fulfilled (or waived in full as the case may be) by 31 August 2024, the Subscription Agreement shall cease and determine and thereafter, neither party to the Subscription Agreement shall have any obligations and liabilities hereunder save for any antecedent breaches of the provisions thereof.

The resumption of trading in the shares of the Company is a non-waivable condition precedent of the Subscription Agreement. In light of the LRC Decision, upon cancellation of the listing of the Company’s shares by the Stock Exchange on 14 August 2024, (i) the conditions precedent of the Subscription Agreement, including but not limited to the resumption of trading in the shares of the Company, will not be able to be fulfilled (or waived in full as the case may be); (ii) the Subscription Agreement will lapse; and (iii) the possible Offer by Max Tuner Limited will lapse.

OFFER PERIOD TO BE ENDED ON 14 AUGUST 2024

For the purposes of the Takeovers Code, the Offer Period will end on the date when the Offer lapses (i.e. upon cancellation of listing of the Company’s shares on 14 August 2024). Accordingly, the Company will cease to publish any further monthly update announcement pursuant to Rule 3.7 of the Takeovers Code.

Further announcement will be made on the last day of listing of the Company on 13 August 2024.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 1 September 2022 and will remain suspended until further notice pending fulfillment of the Resumption Guidance.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the board of
Max Tuner Limited
Dato' Sri Lai Chai Suang
Sole Director

By order of the board of
Mobile Internet (China) Holdings Limited
Muk Hung Fei
Chairman

Hong Kong, 8 August 2024

As at the date of this joint announcement, the Board comprises five executive Directors, namely Mr. Muk Hung Fei (Chairman), Mr. Chen Hong Cai, Mr. Lau Yiu Ting, Ms. Fang Wenhui and Mr. Chan Wai Kit, and three independent non-executive Directors, namely Mr. So Chi Ming, Mr. Chau Wing Nam and Mr. He Dingding.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror or parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Offeror is Dato' Sri Lai Chai Suang.

Dato' Sri Lai Chai Suang accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group) and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.